

debt, to be afterwards paid, and encouraged those who were laboring for these several companies to persevere, in the expectation that their claims would be, at some subsequent period, fully paid.

At a period subsequent to the passage of the law to which we have adverted the Legislature, still more distinctly signified, that Maryland would never consent to have their laborers on the canal lose their claims.

By the act of December session, 1842, chapter 301, the treasurer of the State was authorised to receive proposals for the States interest in the C. & O. Canal Company. In the second section of that act it is provided, that before any transfer shall be made of the interest of the State in the said Chesapeake and Ohio Canal Company, the president and directors shall, in proper form, secure the holder of scrip and other creditors of said company, the payment of said scrip and debts, within twenty years from the date of said transfer, with annual interest at six per cent. In animadverting upon the law, we cannot overlook the fact, that it was not prompted by any memorial or petition from these creditors. It was a voluntary act of justice by the representatives of the people of Maryland. They were about to offer for sale the State's right to control the canal company. It was known that there was a large number of meritorious men, who had faithfully labored to give value to an expensive public work, under the direction of State officers, and it was felt, injustice might be done to these laborers, if they were to be made to depend upon those who might purchase the interest of the State. Hence the precaution in the law. The directors of the canal were required to secure these debts in proper form, that is to say by such instruments of writing known to the law, as would suffice to insure their payment. The Legislature did not stop to enquire, whether, the State's interests would be of little value or of no value at all, by placing on record a mortgage in proper form to make these debts safe. The Legislature knew, that these debts were honestly due; they knew that the value of the State's interest would be lessened by securing their payment by a mortgage on the canal. Nevertheless, the law directed that it should be done, so that all who desired to purchase the State's interest in the canal, should do so with a knowledge, that this interest was to be subject to a mortgage, intended to secure the payment of every dollar of the debts of the canal company. This is all in this respect, that the bill now reported designs to do. In the third section of the bill we propose to secure the payment of these claims in proper form. And we shall be much gratified if these long deferred measures of justice meet with the approbation of the House.

We can readily suppose that the honest claims of the creditors of the canal company, may be prejudicial by the recollection, that so large an amount of public money has been unprofit-